

PRINCE GEORGE'S COUNTY COUNCIL

COMMITTEE REPORT

2017 Legislative Session

Reference No.: CB-105-2017

Draft No.: 1

Committee: PSFM

Date: 10/11/2017

Action: FAV

REPORT: Favorable, 5-0 In Favor: Council Members Glaros, Harrison, Lehman, Taveras, and Turner.

CB-105-2017 is a bond authorization bill. The bill is for bond authorization for capital projects and is being submitted pursuant to Sections 323 and 823 of the County Charter.

The bond authorization bill is in the amount of \$80,690,000 to provide the County with the authority to sell bonds for stormwater projects specifically cited in Attachment 1 of the bill. A separate bond authorization is necessary since the bonds sold for these projects will be supported with revenues generated by the Stormwater Management Fund and not the General Fund.

Kim Knight represented the Office of Management and Budget during the discussion of CB-105-2017.

The Office of Law reports CB-105-2017 to be in proper legislative form with no legal impediments to its enactment.

The Office of Audits and Investigations reports that enactment of CB-105-2017 will have a negative impact on the County's Stormwater Management Enterprise Fund to the extent of multi-year debt service cost.

After discussion, the Public Safety and Fiscal Management Committee voted CB-105-2017 out favorably 5-0.